



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

For Immediate Release

Tuesday, Jan. 28, 2003

## Grassley to Join U.S.-Chile Free Trade Coalition Launch

Event: Official launch by the U.S.-Chile Free Trade Coalition of its campaign to gain congressional approval of the U.S.-Chile Free Trade Agreement

Date/time: 10 a.m., Wednesday, Jan. 29, 2003

Location: S-207, Mansfield Room, U.S. Capitol

Description: Sen. Chuck Grassley, chairman of the Committee on Finance, will join United States Trade Representative Robert Zoellick, other members of Congress and business leaders of the U.S.-Chile Free Trade Coalition to launch the coalition's campaign to gain congressional approval of the U.S.-Chile Free Trade Agreement.

The following information is from the U.S.-Chile Free Trade Coalition: The coalition is a broad-based group of U.S. companies and business associations that seeks approval of the U.S.-Chile Free Trade Agreement by the 108th Congress. U.S. and Chilean negotiators concluded a bilateral free trade agreement on December 11, 2002. President George W. Bush and Chilean President Ricardo Lagos are expected to sign the agreement in April 2003, after which the U.S. Congress will consider its approval. While total trade between the United States and Chile has doubled in the past decade, surpassing \$6 billion in 2001, trade statistics show that U.S. market share has dropped from 24% to just 18% today. Years of delay in reaching a free trade agreement with Chile costs U.S. companies over \$300 million annually in business to exporters based in countries such as Canada and Mexico, which already have their own free trade agreements with Chile. The coalition is led by co-chairs Ron Covais, Lockheed Martin's Regional President for the Americas; Selina Jackson, Public Affairs Manager of United Parcel Service; and Bill Lane, Washington Director of Caterpillar, Inc. The U.S. Chamber of Commerce and the National Association of Manufacturers serve as the coalition's secretariat. In the six weeks since the negotiations were completed, over 100 companies and business groups have signed on to the coalition, with many more expected to join in the coming days and weeks.

